August 18, 1961

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE **SURVEY OF CURRENT BUSINESS**

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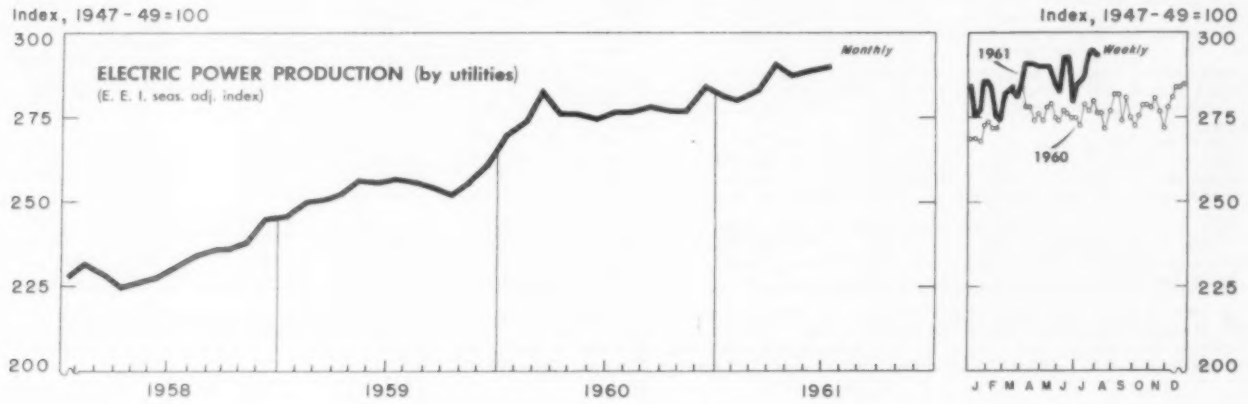
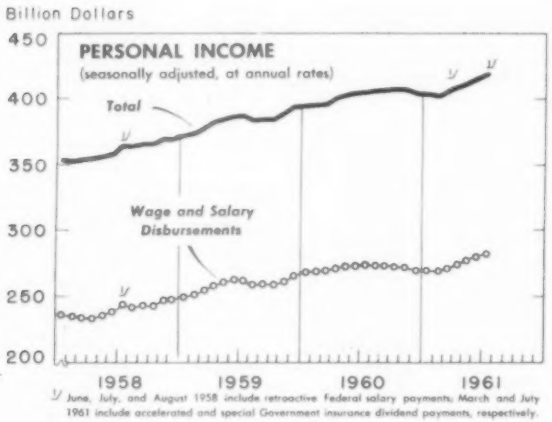
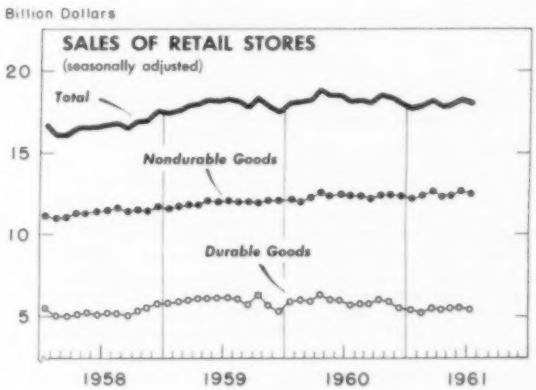
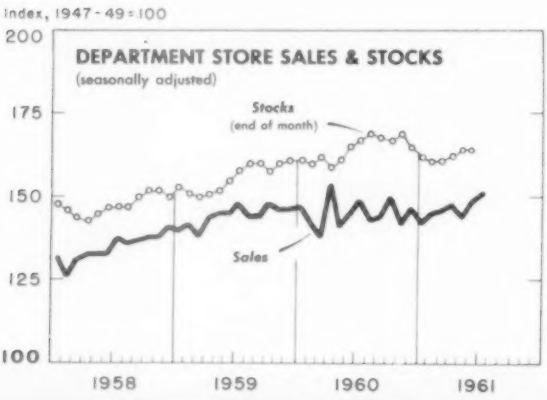
SELECTED BUSINESS INDICATORS

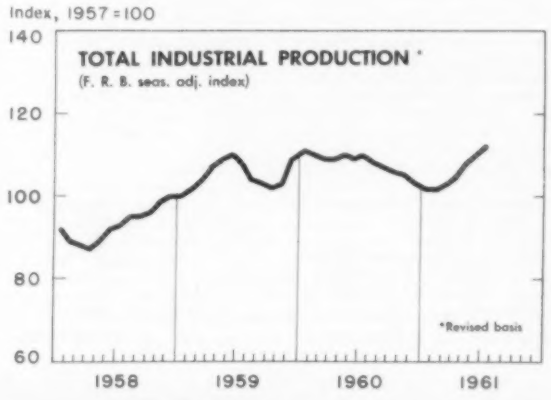




1/ June, July, and August 1958 include retroactive Federal salary payments. March and July 1961 include accelerated and special Government insurance dividend payments, respectively.







WEEKLY BUSINESS STATISTICS[1]

ITEM	1960		1961			
	August 6	August 13	July 22	July 29	August 5	August 12
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.7	118.5	118.6	118.7	118.9
Farm products.....do....	.....	*88.9	86.2	86.7	86.3	87.3
Foods, processed.....do....	.....	*108.9	107.0	107.1	107.3	107.8
All other.....do....	.....	*128.2	127.5	127.5	127.7	127.6
22 commodities 2/.....do....	85.7	85.5	84.2	84.6	84.7	84.8
Department store sales.....do....	128	131	122	125	132	.....
Insured unemployment, total 3/.....thous..	1,794	1,794	2,608	2,563	.....	.....
State programs (50 States and, in 1961, Puerto Rico)..do....	1,648	1,654	1,922	1,899	.....	.....
Failures, indust. and commercial (Dun & Bradstreet)...number..	269	308	343	319	406	.....
Finance:						
Currency in circulation 4/.....mil. of dol..	32,046	32,129	32,634	32,476	32,449	32,564
Federal Reserve bank credit outstanding, total 4/.....do....	28,151	28,246	28,575	28,289	28,508	28,777
Member bank reserve balances 4/.....do....	18,592	18,525	19,077	19,006	19,286	19,247
Excess reserves, estimated 4/.....do....	488	507	693	649	476	574
Reporting member banks (of F.R. System) in leading cities:5/						
Demand deposits, adjusted.....mil. of dol..	.....	.....	62,509	63,398	62,420	.....
Savings deposits.....do....	.....	.....	28,805	28,823	28,862	.....
Loans and investments (adjusted), total.....do....	106,466	106,033	112,910	115,045	114,966	.....
U. S. Government obligations.....do....	27,429	27,265	31,899	34,103	33,829	.....
Commercial and industrial loans (gross).....do....	31,312	31,276	31,380	31,320	31,477	.....
Real estate loans (gross).....do....	12,827	12,830	12,942	12,952	12,956	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.67	4.64	4.70	4.71	4.72	4.73
Stock prices, 500 stocks (Stand. & Poor's) 5/...1941-43=10..	54.72	56.07	64.70	65.84	66.94	67.74
Industrials, 425 stocks.....do....	58.03	59.55	68.35	69.61	70.89	71.69
Production:						
Bituminous coal 4/.....thous. of short tons..	1,306	1,347	1,344	1,368	1,321	.....
Electric power, by utilities.....mil. of kw.-hr..	15,125	15,037	15,829	16,061	16,137	.....
Motor vehicles (cars, trucks, coaches).....number..	118,062	97,031	126,685	97,228	45,681	28,389
Petroleum (crude) and condensate 4/.....thous. of bbl..	6,837	6,834	6,948	6,945	7,024	.....
Steel.....thous. of short tons..	1,537	1,525	1,858	1,818	1,850	1,910
Index of production.....1957-59=100..	82.5	81.9	99.7	97.6	99.3	102.5
Freight carloadings, total.....thous. of cars..	594	600	584	591	589	.....
Miscellaneous.....do....	286	289	285	285	288	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ In addition to State programs, includes the following: Railroad; UCFE (Federal employees); UCX (ex-servicemen); and, effective with week of April 15, 1961, TEC (temporary extended compensation). Also effective with week of April 15, 1961, includes persons under extended duration provisions. 4/ Daily average. 5/ Wednesday data; figures for member banks in leading cities are on revised basis. * Monthly index for July 1960.

MONTHLY BUSINESS STATISTICS

ITEM	1960		1961			
	June	July	April	May	June	July
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. of dol..	419.2	.....	*412.2	.....	.....	.....
Compensation of employees, total.....do....	294.6	.....	*292.6	.....	300.2	.....
Proprietors' income, total.....do....	48.6	.....	*48.9	.....	49.2	.....
Business and professional.....do....	36.4	.....	*36.0	.....	36.3	.....
Farm.....do....	12.3	.....	*12.9	.....	12.9	.....
Rental income of persons.....do....	11.7	.....	*11.5	.....	11.5	.....
Corp. profits and inventory valuation adj., total..do....	45.9	.....	*40.0	.....	.....	.....
Corporate profits before tax, total.....do....	46.3	.....	*39.6	.....	.....	.....
Corporate profits after tax.....do....	23.3	.....	*20.0	.....	.....	.....
Net interest.....do....	18.3	.....	*19.2	.....	.....	.....
GROSS NATIONAL PRODUCT, TOTAL.....do....	506.4	.....	*500.8	.....	516.1	.....
Personal consumption expenditures, total.....do....	329.9	.....	*330.7	.....	336.1	.....
Durable goods.....do....	45.3	.....	*39.4	.....	42.0	.....
Nondurable goods.....do....	153.3	.....	*153.7	.....	154.1	.....
Services.....do....	131.2	.....	*137.5	.....	139.9	.....
Gross private domestic investment, total.....do....	74.6	.....	*59.8	.....	68.8	.....
New construction.....do....	40.7	.....	*39.6	.....	41.3	.....
Producers' durable equipment.....do....	28.6	.....	*24.2	.....	24.7	.....
Change in business inventories.....do....	5.4	.....	*-4.0	.....	2.8	.....
Net exports of goods and services.....do....	2.3	.....	*5.3	.....	3.9	.....
Exports.....do....	26.7	.....	*27.6	.....	26.4	.....
Imports.....do....	24.4	.....	*22.3	.....	22.5	.....
Government purchases of goods and services, total.....do....	99.6	.....	*105.0	.....	107.3	.....
Federal (less Government sales).....do....	52.9	.....	*54.7	.....	56.6	.....
National defense.....do....	45.5	.....	*47.2	.....	48.8	.....
State and local.....do....	46.8	.....	*50.3	.....	50.6	.....
Personal income, quarterly total.....do....	403.1	.....	*404.7	.....	413.2	.....
Less: Personal tax and nontax payments.....do....	50.5	.....	*50.3	.....	51.4	.....
Equals: Disposable personal income.....do....	352.7	.....	*354.3	.....	361.8	.....
Personal saving.....do....	22.8	.....	*23.7	.....	25.8	.....

* Data are for 1st quarter 1961.

ITEM	1960		1961			
	June	July	April	May	June	July
GENERAL BUSINESS INDICATORS - Continued						
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. of dol..	404.4	404.7	409.8	413.2	r417.3	*421.8
Wage and salary disbursements, total.....do....	273.2	273.6	274.6	277.2	r280.7	282.5
Commodity-producing industries.....do....	111.7	111.3	109.1	110.5	r112.7	113.5
Manufacturing only.....do....	88.6	88.0	86.1	87.6	88.9	89.4
Distributive industries.....do....	72.6	72.6	72.3	72.9	r73.5	73.8
Service industries.....do....	40.9	41.1	42.3	42.5	r42.9	43.5
Government.....do....	48.0	48.6	51.0	51.3	51.6	51.7
Other labor income.....do....	10.8	10.9	10.7	10.8	11.0	11.1
Proprietors' income:						
Business and professional.....do....	36.4	36.3	36.1	36.3	36.4	36.6
Farm.....do....	12.7	12.3	12.9	12.9	13.0	12.9
Rental income of persons.....do....	11.7	11.7	11.5	11.5	11.5	11.5
Dividends.....do....	14.0	14.0	14.2	14.2	r14.3	14.3
Personal interest income.....do....	26.2	26.3	26.8	27.0	27.1	27.2
Transfer payments.....do....	28.7	28.8	32.5	33.0	r33.0	*35.4
Less personal contributions for social insurance..do....	9.3	9.3	9.6	9.7	r9.8	9.8
Total nonagricultural income.....do....	387.6	388.3	392.9	396.4	r400.2	*404.7
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJUSTED, TOTAL INDEX (INCL. UTIL.)....1957=100..	109	110	r106	108	110	p112
BY INDUSTRY:						
MANUFACTURING, TOTAL.....do....	110	110	105	108	110	p113
Durable manufactures.....do....	105	106	99	103	105	p108
Primary metals.....do....	88	85	82	90	92	p96
Fabricated metal products.....do....	108	109	99	105	107	p110
Machinery.....do....	109	110	103	104	107	p110
Transportation equipment.....do....	102	102	94	99	r101	p103
Instruments and related products.....do....	121	121	113	116	119	p120
Clay, glass, and stone products.....do....	114	114	105	107	112	p114
Lumber and products.....do....	109	111	106	106	110	.....
Furniture and fixtures.....do....	123	124	115	117	r120	p122
Nondurable manufactures.....do....	116	116	114	116	r118	p119
Textile mill products.....do....	115	113	106	109	112	.....
Apparel products.....do....	127	128	120	120	123	.....
Leather and products.....do....	104	103	100	100	.....	.....
Paper and products.....do....	112	112	117	117	118	.....
Printing and publishing.....do....	112	112	110	r111	r112	p114
Chemicals and products.....do....	125	125	123	127	131	.....
Petroleum products.....do....	111	115	108	r111	112	p115
Rubber and plastics products.....do....	122	117	r110	114	.....	.....
Foods and beverages.....do....	109	110	111	r112	113	.....
Tobacco products.....do....	115	111	122	116	.....	.....
MINING.....do....	97	97	r97	97	98	p99
Coal.....do....	78	78	77	81	r75	p75
Crude oil and natural gas.....do....	99	99	r101	r100	101	p101
Metal mining.....do....	97	94	92	r86	100	.....
UTILITIES.....do....	124	124	127	r130	r131	p132
Electric.....do....	123	124	127	131	.....	.....
BY MARKET GROUPING:						
FINAL PRODUCTS, TOTAL.....do....	112	112	109	111	r113	p114
Consumer goods.....do....	117	116	114	r115	118	p119
Automotive and home goods.....do....	121	116	109	113	r118	p120
Apparel and staples.....do....	115	116	115	r116	118	p119
Equipment, including defense.....do....	103	104	100	101	102	p104
MATERIALS.....do....	106	106	103	106	r109	p111
Durable goods materials.....do....	102	101	96	101	r104	p106
Nondurable materials.....do....	111	112	111	112	r114	p116
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL 1/.....mil. of dol..	18,918	18,066	17,398	r18,532	r18,978	17,902
Durable goods stores.....do....	6,618	5,773	5,414	r6,006	r6,230	5,603
Automotive group.....do....	3,736	3,098	3,088	r3,413	r3,458	2,984
Furniture and appliance group.....do....	915	858	768	844	r909	881
Lumber, building, hardware group.....do....	1,108	1,036	878	r990	1,043	.....
Nondurable goods stores.....do....	12,300	12,293	11,984	r12,526	r12,748	12,299
Apparel group.....do....	1,097	957	1,019	r1,105	1,120	971
Drug and proprietary stores.....do....	603	607	607	r629	r629	625
Eating and drinking places.....do....	1,418	1,497	1,313	r1,386	r1,441	1,464
Food group.....do....	4,501	4,691	4,486	r4,574	r4,786	4,672
Gasoline service stations.....do....	1,524	1,587	1,439	r1,523	r1,573	1,631
General merchandise group.....do....	1,903	1,712	1,803	r1,966	r1,997	1,762
ESTIMATED SALES (SEAS. ADJ.), TOTAL 1/.....do....	18,466	18,118	17,960	r17,995	r18,268	18,062
Durable goods stores.....do....	5,982	5,662	5,409	r5,549	r5,599	5,504
Automotive group.....do....	3,341	3,006	2,919	r3,105	3,071	.....
Furniture and appliance group.....do....	882	902	872	839	869	.....
Lumber, building, hardware group.....do....	967	962	900	r877	902	.....

r/ Revised. p/ Preliminary. * July 1961 data include $2.6 billion ($218 million converted to annual rate), reflecting special Government life insurance dividend payments to veterans. 1/ Data for July 1961 are advance estimates.

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ITEM	1960		1961			
	June	July	April	May	June	July
DOMESTIC TRADE - Continued						
Retail trade, all retail stores - continued						
Estimated sales (seas. adj.) - continued 1/						
Nondurable goods stores.....mil. of dol..	12,484	12,456	12,451	r12,446	r12,669	12,558
Apparel group.....do....	1,137	1,134	1,076	r1,103	1,148	.....
Drug and proprietary stores.....do....	619	629	628	r630	647	.....
Eating and drinking places.....do....	1,359	1,351	1,380	r1,347	1,378	.....
Food group.....do....	4,567	4,482	4,548	r4,624	4,637	.....
Gasoline service stations.....do....	1,461	1,474	1,474	r1,480	1,505	.....
General merchandise group.....do....	1,986	2,016	2,027	r1,974	2,072	.....
ESTIMATED INVENTORIES:						
Unadjusted, total.....do....	25,340	25,100	25,190	r25,060	24,640	.....
Durable goods stores.....do....	12,180	11,990	11,490	11,550	11,420	.....
Nondurable goods stores.....do....	13,160	13,110	13,700	r13,520	13,220	.....
Adjusted, total.....do....	25,320	25,420	24,410	r24,520	24,580	.....
Durable goods stores.....do....	11,820	11,900	10,900	10,990	11,070	.....
Nondurable goods stores.....do....	13,500	13,510	13,510	r13,530	13,520	.....
RETAIL FIRMS WITH 4 OR MORE STORES:						
Estimated sales (unadjusted), total.....do....	4,650	4,552	4,763	r4,988	5,205	.....
RETAIL FIRMS WITH 11 OR MORE STORES:						
Estimated sales (unadjusted), total.....do....	4,182	4,110	4,065	4,263	4,462	.....
Apparel group.....do....	289	237	263	292	295	.....
Drug and proprietary stores.....do....	118	118	118	119	122	.....
Eating and drinking places.....do....	97	101	93	96	98	.....
Furniture, homefurnishings stores.....do....	41	35	35	42	39	.....
General merchandise group.....do....	1,248	1,124	1,183	1,286	1,320	.....
Grocery stores.....do....	1,753	1,868	1,782	1,798	1,921	.....
Lumber, building materials dealers.....do....	82	79	60	68	74	.....
Tire, battery, accessory stores.....do....	95	89	87	95	109	.....
Estimated sales (seasonally adjusted), total.....do....	4,224	4,259	4,270	4,282	4,371	.....
Apparel group.....do....	289	293	274	291	290	.....
Drug and proprietary stores.....do....	120	122	125	121	125	.....
Eating and drinking places.....do....	94	94	95	95	95	.....
Furniture, homefurnishings stores.....do....	41	40	37	40	38	.....
General merchandise group.....do....	1,277	1,304	1,329	1,299	1,344	.....
Grocery stores.....do....	1,800	1,788	1,795	1,828	1,851	.....
Lumber, building materials dealers.....do....	70	70	62	r61	63	.....
Tire, battery, accessory stores.....do....	82	83	90	84	94	.....
FINANCE						
STOCKS:						
CASH DIVIDEND PAYMENTS PUBLICLY REPORTED:						
TOTAL DIVIDEND PAYMENTS.....mil. of dol..	1,948.3	896.7	914.1	367.9	1,986.3	935.7
Finance.....do....	153.3	184.6	179.3	84.1	157.7	188.0
Manufacturing.....do....	1,261.4	310.9	312.4	133.7	1,280.9	313.8
Mining.....do....	109.3	9.0	11.7	4.3	109.0	9.8
Public utilities:						
Communications.....do....	89.7	201.7	208.7	2.1	95.8	225.1
Electric and gas.....do....	178.6	106.1	119.3	112.8	190.2	118.4
Railroad.....do....	65.5	18.0	20.4	.9	63.4	16.9
Trade.....do....	56.7	56.3	52.8	22.3	59.0	55.2
Miscellaneous.....do....	33.8	10.1	9.5	7.7	30.3	8.5

r/ Revised. 1/ Figure for July 1961 is advance estimate.

USCOMM-DC-5052

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